

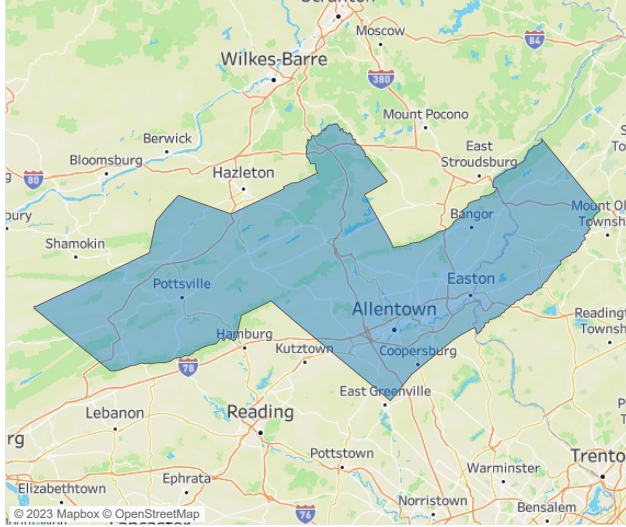


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Allentown-Bethlehem  
March 2023



**Allentown-Bethlehem** is the **93rd** largest multifamily market with **33,514** completed units and **11,753** units in development, **1,397** of which have already broken ground.

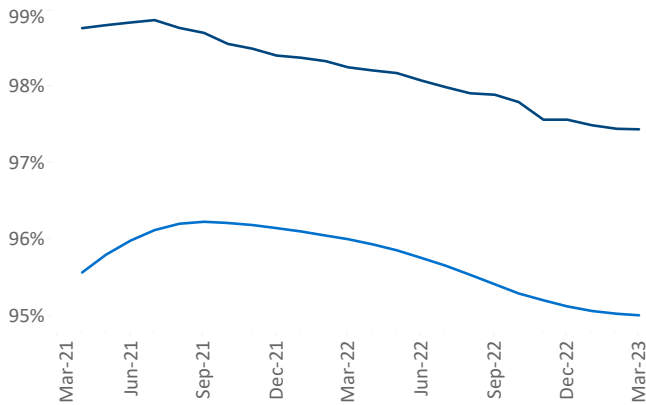
New lease asking **rents** are at **\$1,588**, up **6.5%** ▲ from the previous year placing Allentown-Bethlehem at **38th** overall in year-over-year rent growth.

Multifamily housing **demand** has been negative with **-174** ▼ net units absorbed over the past twelve months. This is down **-535** ▼ units from the previous year's gain of **361** ▲ absorbed units.

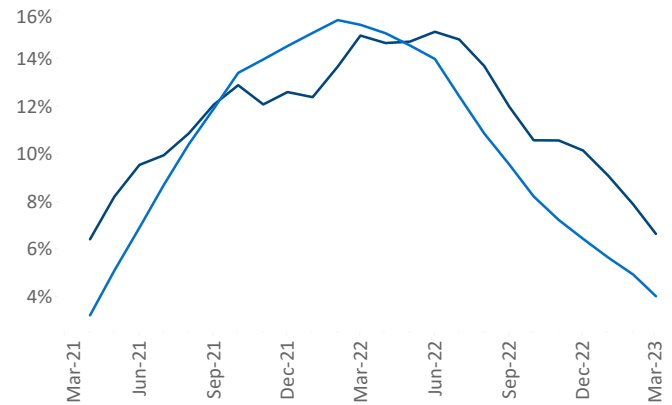
**Employment** in Allentown-Bethlehem has grown by **2.7%** ▲ over the past 12 months, while hourly wages have risen by **8.1%** ▲ YoY to **\$30.16** according to the *Bureau of Labor Statistics*.

■ Allentown-Bethlehem    ■ National

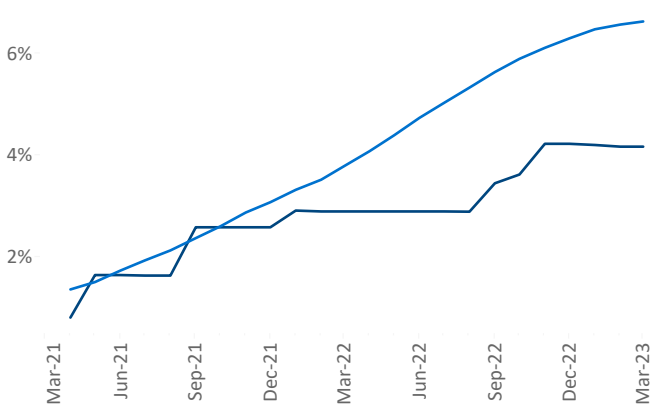
Occupancy



Rent Growth YoY



Units Under Construction as % of Stock



Absorbed Completions T12

